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ing and gasoline filling stations in Milwaukee. Said shares of stock constitute all of the issued and outstanding stock of each such corporation.

Said transportation properties will be received in exchange for the issue by applicant to said The Milwaukee Electric Railway and Light Company of \$10,000,000 in principal amount of 4% Mort-

gage Bonds of the applicant and 250,000 shares of its Capital Stock, par value \$100 per share. Said bonds and shares of stock will constitute all of applicant's outstanding securities.

This matter is related to a series of transactions now before the Commission for its approval in Files No. 32-106, 46-114, and 46-115, which include an application of said The Milwaukee Railway and Light Company to acquire the securities of The Milwaukee Electric Railway and Transport Company set forth above.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

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